

INSTRUCTIONS FOR VERIFIERS (FINANCIAL SERVICE PROVIDERS)

How to use Verification Exchange to help verify employment income.

Initial Contact

Contact the Equifax Verification Exchange® support team at support.au.ve@equifax.com or 1300 598 889 and provide details to register your interest. These will include your company name, ABN, licensing and / or professional body association (e.g. Australian Credit Licence, Mortgage Broker associations etc.) and your contact details.

Background Checks and Account Set-Up

One of our account managers will contact you to take you through the on-boarding process and its requirements. This includes minimum legal, security and privacy compliance standards required for organisations to join the Verification Exchange.

Frequently Asked Questions

How can I access the Verification Exchange?

Once your organisation has been credentialed and on-boarded, it can connect to the Verification Exchange by an API or through our secure Web Portal as an accredited Verifier. Both channels give access to the same employment income verification reports.

Can anyone access the Verification Exchange?

No. Only accredited Verifier organisations that pass the required standards for data use, data privacy and consent can access the Verification Exchange. No data is released to a Verifier without confirmation that the consent of the relevant individual has been obtained.

How long does a verification take?

Verifications ordinarily return within a few seconds of a request submission by a Verifier.

How do I get consent from the individual (customer) to access their data in the Verification Exchange?

Our account managers will take you through the on-boarding process in detail. As a financial services provider, you typically collect consent to access a customer's credit history and other personal information. The Verification Exchange consent process follows a similar approach; however, depending on the breadth of your current provisions, changes or additions to your consent clauses may be needed. The Verification Exchange team will help you with the consent wording required for your process.

How do I confirm consent?

As part of your submission requesting an employment income verification report, you will collect adequate consent from your consumer applicant (in a form pre-agreed with us). When you access our service through our WebUI portal, you will also reconfirm to us that you have obtained the consumer's consent in that form. We may require a copy of that consent to be provided to us within 5 business days of a request by us for that document, along with evidence as to how you satisfactorily identified the individual applicant.

What information do I need to provide to request an employment income report?

As a minimum, you will need to provide the first name, surname, date of birth, and residential postcode for the consumer. Additional information such as employer and their residential address can help ensure that the matching process is successful. If the data is insufficient or returns multiple individuals, we do not return any data to protect the privacy of those individuals.

What happens if the Verification Exchange does not have the information?

You will be promptly advised if the Verification Exchange does not have any employment and/or payroll data for that individual.

What are the fees to access the Verification Exchange?

The Verification Exchange is a fee-based service. Our account managers can provide you details of the fee structure.

I need Verification Exchange support

If you need to contact us, please email support.au.ve@equifax.com or call 1300 598 889.